

2007 JUL -2 AM 11:00

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**

FINANCIAL REPORT
DECEMBER 31, 2006

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 8/29/07

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**

FINANCIAL REPORT
DECEMBER 31, 2006

TABLE OF CONTENTS

	<u>Page</u>
ACCOUNTANT'S COMPILATION REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Activities	3
Statement of Cash Flows	4
OTHER	
Findings and Management's Corrective Action Plan	6
Summary Schedule of Prior Year Findings	7

DON M. MCGEHEE
(A Professional Accounting Corporation)

P.O. Box 1344
205 E. Reynolds Drive, Suite A
Ruston, Louisiana 71273-1344


ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors of
Trailblazer Resource Conservation and Development Area, Inc.
302 Reynolds Drive
Ruston, Louisiana 71270

I have compiled the accompanying statement of financial position of Trailblazer Resource Conservation and Development Area, Inc. (a nonprofit organization) as of December 31, 2006, and the related statements of activities and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about Trailblazer's financial position, results of activities, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.



Don M. McGehee
Certified Public Accountant

June 29, 2007

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**

STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2006

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$ 217,255
Accounts Receivable	3,169
Due from Grantors	9,409
Prepaid Expenses	<u>2,274</u>

TOTAL CURRENT ASSETS	232,107
-----------------------------	----------------

Property and Equipment - Net of Accumulated Depreciation	<u>114,973</u>
--	----------------

TOTAL ASSETS	<u>\$ 347,080</u>
---------------------	--------------------------

LIABILITIES AND NET ASSETS

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	\$ 1,056
Accrued Liabilities	779
Accrued Payroll	<u>150</u>

TOTAL CURRENT LIABILITIES	<u>1,985</u>
----------------------------------	---------------------

TOTAL LIABILITIES	<u>1,985</u>
--------------------------	---------------------

NET ASSETS

Unrestricted	<u>345,095</u>
--------------	----------------

TOTAL NET ASSETS	<u>345,095</u>
-------------------------	-----------------------

TOTAL LIABILITIES AND NET ASSETS	<u>\$ 347,080</u>
---	--------------------------

See accountants' report.

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2006

CHANGES IN NET ASSETS:

Revenues

Federal Grant Revenue	\$ 107,944
State Grant Revenue	326
Interest Income	6,293
Miscellaneous	97
Rent Income	7,150
Sale of Backyard Composters, Grant Handbooks, Newspapers and Cans for Recycling, and Trees	31,101
Sponsor Dues from Local Governments	10,600
Support for Programs	
Local Governments	15,578
Other	<u>2,185</u>
Total Unrestricted Revenues	<u>181,274</u>

EXPENSES

Program Services

North Central Louisiana Recycling	63,755
Other	675
Tree Initiative	9,143
Respect our Forest	11,292
Wildfire Education	2,398

Supporting Services

Administrative Services

Building Repairs and Maintenance	31,043
Depreciation	16,881
Equipment Repairs and Maintenance	956
Insurance	9,075
Meetings	1,242
Office Supplies	1,094
Other	1,356
Salaries and Wages	17,600
Taxes and Licenses	2,564
Telephone and Utilities	1,514
Travel	<u>6,030</u>

Total Expenses	<u>176,618</u>
----------------	----------------

TOTAL INCREASE IN NET ASSETS	4,656
-------------------------------------	-------

NET ASSETS - BEGINNING OF YEAR	<u>340,439</u>
---------------------------------------	----------------

NET ASSETS - END OF YEAR	<u>\$ 345,095</u>
---------------------------------	-------------------

See accountants' report.

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2006

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from Sponsors and Others	\$ 180,703
Interest Income Received	6,293
Cash Payments for Goods and Services	(122,527)
Cash Payments to Employees	<u>(47,693)</u>
Net Cash Provided by Operating Activities	<u>16,776</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of Equipment	<u>(5,265)</u>
Net Cash Used by Investing Activities	<u>(5,265)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Net Increase In Cash	11,511
Cash at Beginning of Year	<u>205,744</u>
Cash at End of Year	<u>\$ 217,255</u>

**RECONCILIATION OF CHANGE IN NET ASSETS TO
NET CASH PROVIDED BY OPERATING ACTIVITIES:**

Change in Net Assets	\$ 4,656
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Depreciation	16,881
(Increase) Decrease in Accounts Receivable	(2,573)
(Increase) Decrease in Due from Grantors	8,295
(Increase) Decrease in Prepaid Expenses	247
Increase (Decrease) in Accounts Payable	(10,693)
Increase (Decrease) in Accrued Liabilities	(37)
Increase (Decrease) in Accrued Payroll	<u>0</u>
Total Adjustments	<u>12,120</u>
Net Cash Provided by Operating Activities	<u>\$ 16,776</u>

See accountants' report.

OTHER

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**
FINDINGS AND MANAGEMENT'S CORRECTIVE ACTION PLAN
FOR THE YEAR ENDED DECEMBER 31, 2006

SECTION 1 FINANCIAL STATEMENTS

	<u>FINDINGS</u>	<u>RESPONSE</u>
No findings.		

**TRAILBLAZER RESOURCE CONSERVATION
AND DEVELOPMENT AREA, INC.**

**SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2006**

SECTION 1 AGREED-UPON PROCEDURES

FINDINGS

RESPONSE

2005-1. Engagement not completed timely.
The engagement was not completed within
six months of year end as required by state
law.

Resolved.